

Highlights

Crude oil

- Monthly average crude oil prices continued to decline in October. The average domestic crude oil first purchase price fell 43 cents (1.2%) to \$36.46 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil decreased \$1.21 (3.4%) to \$34.10 per barrel. The average landed cost of foreign crude oil fell \$1.09 (2.9%) to \$36.53 per barrel.
- The average refiner acquisition cost for domestic crude oil dropped 36 cents (0.9%) to \$40.06 per barrel. The average cost of imported crude oil fell 96 cents (2.5%) to \$37.80 per barrel. The composite refiner acquisition cost for crude oil decreased 62 cents (1.6%) to \$39.21 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for motor gasoline also continued to fall in October. The average retail price fell 2.7 cents to \$1.777 per gallon, while the average wholesale price declined 4.2 cents to \$1.312 per gallon.
- October sales of finished motor gasoline by refiners decreased from September levels. Total sales fell 900,000 gallons per day (0.3%) to an average of 292.9 million gallons per day. Retail sales declined 200,000 gallons per day (1.0%), while wholesales decreased 1.1 million gallons per day (0.4%). DTW sales made up 6.7% of wholesales, while rack and bulk sales accounted for 90.6% and 2.8%, respectively.

No. 2 distillate

- Prices for refiner No. 2 distillates sales show mixed trends in October. The average price for No. 2 diesel fuel sold to end users rose 1.4 cents to \$1.400 per gallon, while the average wholesale price increased 2.0 cents to \$1.215 cents per gallon. The average retail price for No. 2 fuel oil sales fell 5.1 cents to \$1.360 per gallon, while the average wholesale price declined 0.2 cent to \$1.089 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel dropped to 158.8 million gallons per day in October. Retail sales fell 100,000 gallons per day (1.1%), while wholesales declined 1.8 million gallons per day (1.2%).

Residual fuel oil

- Refiner prices for sales of residual fuel oil fell in October. The average retail price for residual fuel oil decreased 4.9 cents to \$1.151 per gallon, while the average wholesale price fell 2.5 cents to \$1.041 per gallon.
- Refiner residual fuel oil sales increased 800,000 gallons per day (10.1%) to 8.7 million gallons per day in October. Retail sales climbed 1.0 million gallons per day (52.6%), while wholesales slipped 200,000 gallons per day (3.3%).

Other products

- Refiner monthly average prices for sales of the remaining surveyed products were mostly on the rise in October. Propane, kerosene-type jet fuel, and No. 1 distillate prices increased in both the retail and wholesale categories, while aviation gasoline prices show the opposite trend. The price for kerosene rose at the wholesale.
- Refiner sales of these products show mixed trends in October. Sales of propane declined at retail but rose at wholesale, while kerosene-type jet fuel sales show the opposite trend. Aviation gasoline and No. 1 distillate sales increased at both the retail and wholesale levels, while kerosene sales decreased at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	October 2019		September 2019		October 2018		October 2019		September 2019		October 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.777	20.7	1.804	20.5	2.289	24.0	1.312	272.2	1.354	273.3	1.871	305.3
Conventional	1.608	13.0	1.637	12.9	2.071	15.3	1.259	188.0	1.301	189.9	1.766	207.9
Regular	1.545	11.3	1.573	11.2	2.020	13.6	1.221	165.7	1.260	166.6	1.724	185.9
Midgrade	1.865	0.7	1.886	0.7	2.315	0.7	1.419	1.0	1.473	1.1	1.954	1.2
Premium	2.167	1.0	2.183	1.0	2.586	1.0	1.542	21.3	1.598	22.2	2.129	20.8
Reformulated	2.064	7.7	2.087	7.6	2.671	8.7	1.430	84.1	1.474	83.4	2.095	97.4
Regular	1.931	5.5	1.957	5.4	2.534	6.4	1.374	67.8	1.414	67.5	2.026	81.1
Midgrade	2.284	0.8	2.299	0.8	2.955	0.8	1.584	0.4	1.604	0.4	2.344	0.5
Premium	2.459	1.4	2.475	1.4	3.128	1.4	1.667	16.0	1.731	15.5	2.445	15.7
Aviation gasoline	2.556	0.0	2.613	0.0	W	W	2.217	0.4	2.246	0.4	2.857	0.5
Kerosene-type jet fuel	1.135	20.4	1.110	20.2	1.965	30.5	1.107	18.1	1.076	18.7	1.931	40.6
Propane (consumer grade)	0.548	3.0	0.508	3.4	0.516	3.1	0.597	24.3	0.516	22.7	0.544	29.5
Kerosene	W	W	W	W	W	W	1.293	0.7	1.215	0.8	2.003	1.1
No. 1 distillate	1.878	0.1	1.759	0.1	2.527	0.1	1.499	1.3	1.445	0.4	2.369	1.3
No. 2 distillate	1.399	9.9	1.386	9.5	2.134	11.4	1.210	157.3	1.191	158.5	1.982	174.8
No. 2 fuel oil	1.360	0.1	1.411	0.1	2.174	0.2	1.089	6.6	1.091	6.0	1.926	6.2
No. 2 diesel fuel	1.400	9.8	1.386	9.5	2.134	11.3	1.215	150.7	1.195	152.5	1.984	168.6
Ultra low sulfur	1.396	9.2	1.387	9.3	2.141	10.8	1.216	149.6	1.196	151.4	1.984	167.2
Low sulfur	W	W	W	W	W	W	-	-	-	-	-	-
High sulfur	W	W	W	W	W	W	1.130	1.1	1.130	1.1	1.988	1.4
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.151	2.9	1.200	1.9	1.543	2.8	1.041	5.8	1.066	6.0	1.263	7.7
Sulfur content not > 1%	W	W	W	W	W	W	1.078	3.1	1.098	4.0	1.535	1.7
Sulfur content > 1%	1.071	W	1.035	W	1.393	W	0.996	2.7	1.000	2.0	1.188	6.1

NA = Not available.

- = No data reported.

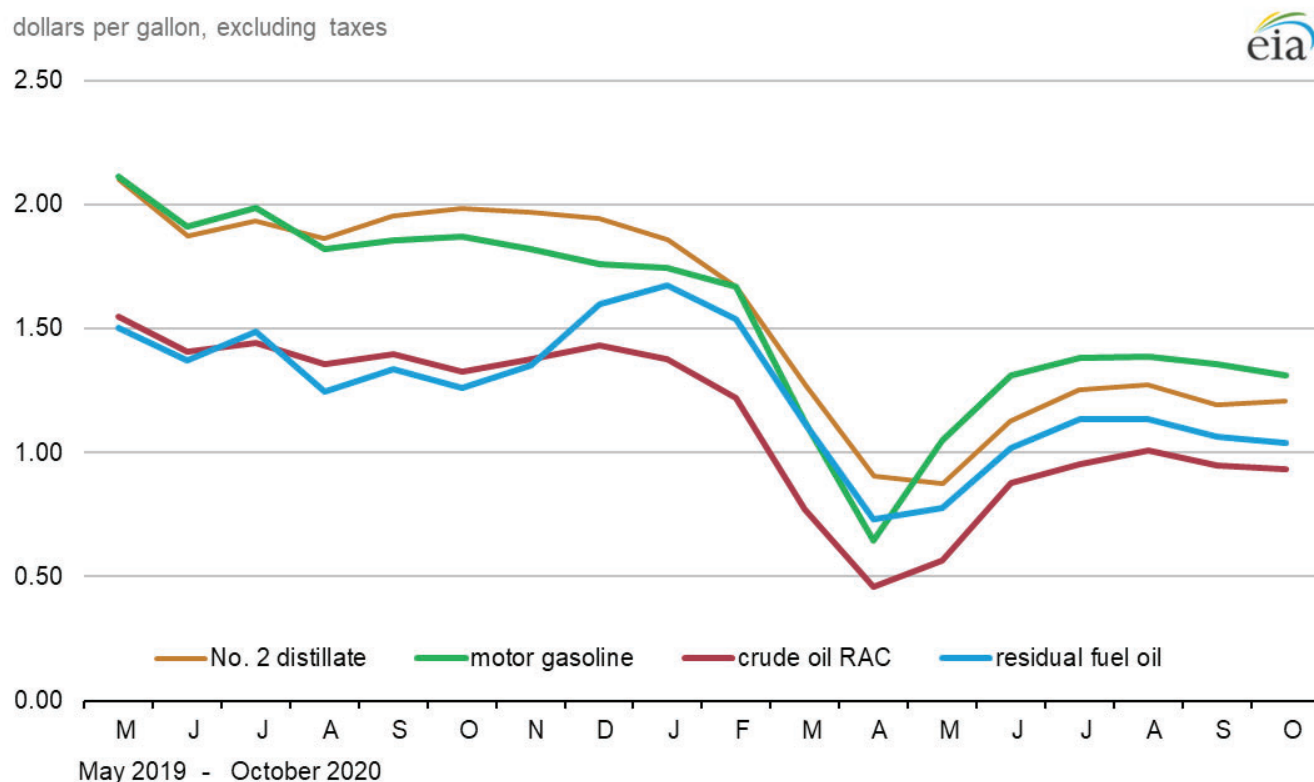
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.